



Introduced and Read 11 May, 2010
Adopted 11 May, 2010

**Town of Brentwood
Resolution # 2010 -02**

WHEREAS, pursuant to the Economic Development Article of the Annotated Code of Maryland, Sections 4-701 through 4-707, Prince George's County, the Town of Brentwood and three (3) other municipal corporations approved of the establishment of the Prince George's County Arts and Entertainment District; and

WHEREAS, the Prince George's County Arts and Entertainment District consists of approximately 257 acres of commercial, residential, industrial, mixed-use zones along Route 1 as established in CR-83-2001; and

WHEREAS, pursuant to Section 9-240 of the Tax-Property Article of the Annotated Code of Maryland, the governing body of a county or municipal corporation may grant, by law, a property tax credit against the county or municipal corporation property tax imposed on a manufacturing, commercial, or industrial building that: (1) is located in an arts and entertainment district; and (2) is wholly or partially constructed or renovated to be capable for use by a qualifying residing artist or an arts and entertainment enterprise. A property tax credit granted under this Section may not be granted for more than ten (10) years. A property tax credit granted under this Section is based on the incremental increase in real property value due to the construction and/or renovation of real property dedicated for use by a qualifying residing artist or an arts and entertainment enterprise; and

WHEREAS, pursuant to Section 9-240 of the Tax-Property Article of the Annotated Code of Maryland, "arts and entertainment district", "arts and entertainment enterprise", and "qualifying residing artist" have the meanings stated in Economic Development Article, Section 4-701 of the Code; and

WHEREAS, the real property tax credit is based on a declining rate of 100% in taxable year one, 80% in taxable year two, 60% in taxable year three, 40% in taxable year four and 20% in taxable year five.

NOW, THEREFORE:

SECTION 1. BE IT RESOLVED that the Mayor and Council of the Town of Brentwood supports the County Council of Prince George's County approving the real property tax credit for qualifying residing artists and for arts and entertainment enterprises (CB-10-2010) and that the County, grants, by law, a property tax credit against the county property tax imposed on a manufacturing, commercial, or industrial building that: (1) is located in an arts and entertainment district; and (2) is wholly or

partially constructed or renovated to be capable for use by a qualifying residing artist or an arts and entertainment enterprise.

SECTION 2. BE IT FURTHER RESOLVED that the Mayor and Council of the Town of Brentwood supports a real property tax credit that is based on a declining rate of 100% in taxable year one, 80% in taxable year two, 60% in taxable year three, 40% in taxable year four and 20% in taxable year five. A property tax credit granted under this Section may not be granted for more than five (5) years.

READ AND PASSED THIS 11th day of May, 2010.

BY ORDER: MELORA ANDERSON, I certify that Resolution Number 2010-02 is a true and correct, and duly adopted by the Mayor and Town Council of Brentwood, Maryland.

ATTEST/WITNESS:

Melora Anderson

Mayor and Town Council of Brentwood, MD

By: Xavier C. Montgomery-Wright
Name: XZAVIER C. MONTGOMERY-WRIGHT
Title: MAYOR, TOWN OF BRENTWOOD

Approved By: Marlene Robinson
Name: MARLENE ROBINSON
Title: COUNCIL MEMBER, TOWN OF BRENTWOOD

Date: May 11, 2010